



**THE FOUNDATION
FOR SECURE
MARKETS**

#50984

Date: September 06, 2022

Subject: Alexco Resource Corporation – Contract Adjustment
Option Symbol: AXU
New Symbol: HL1
Date: 09/07/2022

Contract Adjustment

Date: September 7, 2022

Option Symbol: AXU changes to HL1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 2.5 yields \$250.00)

New Deliverable Per Contract: 11 Hecla Mining Company (HL) Common Shares

CUSIP: HL: 422704106

Pricing

The underlying price for HL1 will be determined as follows:

$$\text{HL1} = 0.11 \text{ (HL)}$$

Background

On August 30, 2022, Shareholders of Alexco Resource Corporation (AXU) approved the proposed merger with Hecla Mining Company (HL). The merger was subsequently consummated before the open on September 7, 2022. As a result, each existing AXU Common Share will be converted into the right to receive 0.116 HL Common Shares. Fractional shares will be rounded down to the nearest whole HL share.

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all

information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.